

RECORDATION NO. 26770 FILED

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

JAN 16 '07 -3 19 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

January 16, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a an Assignment and Assumption Agreement, dated as of January 10, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Seller: General Electric Railcar Services Corporation  
161 N. Clark Street  
Chicago, IL 60601

Buyer: Midwest Railcar Corporation  
4949 Autumn Oaks Drive  
Maryville, IL 62062

Mr. Vernon A. Williams  
January 16, 2007  
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A description of the railroad equipment covered by the enclosed document is:

69 railcars: NAHX 1915, NAHX 3155, NAHX 3287, NAHX 12104, NAHX 12121, PLCX 20724, USLX 26608, MSDR 30015, MSDR 30061 and within the following series: NAHX 63220 – NAHX 64228; NAHX 150610 – NAHX 190670; and NAHX 477590 – NAHX 511549 as more particularly set forth in the equipment schedule attached to the document.


A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

## ASSIGNMENT AND ASSUMPTION AGREEMENT JAN 16 '07 -3 : 9 PM

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of January 10, 2007 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and Midwest Railcar Corporation, an Illinois corporation (the "Buyer").

**RECITALS**

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of January 10, 2007 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

**AGREEMENT**

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Lease and, solely as it pertains to the Lease, the Master Lease (collectively, the "Operative Agreements") as they relate to each unit. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and assumes all obligations of the Seller accruing on or after the Closing Date under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date (except with respect to obligations not assumed pursuant to the preceding sentence), the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller is released of all obligations accruing under the Operative Agreements on or after the Closing Date.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement

(terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

**Bill of Sale:** the bill of sale in the form of Exhibit I hereto.

**Closing Date:** the date of the Bill of Sale.

**Equipment:** the equipment described in Schedule 1 to this Agreement together with every part, accessory, component and any equipment installed therein or attached thereto owned by the Seller on the Closing Date (individually each railcar is referred to as a "unit" or "unit of Equipment").

**Lease:** Rider No. 6 dated September 5, 2006 (as supplemented, amended and renewed to date) by and between the Seller and the Lessee, which incorporates by reference the terms of Car Leasing Agreement No. 2865-97 dated April 7, 2000 between the Seller and the Lessee.

**Lessee:** FMC Corporation.

**Master Lease:** Car Leasing Agreement No. 2865-97 dated April 7, 2000 between the Seller and the Lessee.

**Ownership Interest:** the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.


8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES  
CORPORATION**

By:   
Name: Mark Stefani  
Title: Vice President

**MIDWEST RAILCAR CORPORATION**

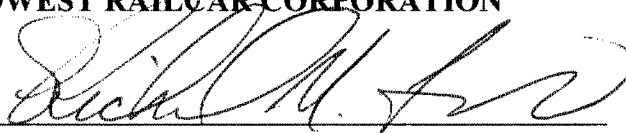
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES  
CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**MIDWEST RAILCAR CORPORATION**

By:  \_\_\_\_\_  
Name: Richard M. Folio  
Title: Executive Vice President

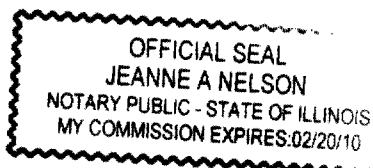
State of ILLINOIS )

)

County of COOK)

On this, the \_\_\_\_ day of January, 2007, before me, a Notary Public in and for said County and State, personally appeared Mark Stefani, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



A handwritten signature in black ink, which appears to be "Jeanne A. Nelson", written over a horizontal line.

Name: Jeanne A. Nelson, Notary Public  
My Commission Expires: February 20, 2010  
Residing in Cook County

State of Maryland )  
County of Baltimore )

On this, the January, 2007 day of ~~December~~, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard M. Folio, an Executive Vice President of Midwest Railcar Corporation, who acknowledged himself to be a duly authorized officer of Midwest Railcar Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Henryka W. Grynka  
Name: \_\_\_\_\_  
Notary Public

HENRYKA W. GRYNKA  
NOTARY PUBLIC STATE OF MARYLAND  
County of Baltimore  
My Commission Expires ~~September 20, 2005~~

My Commission Expires: \_\_\_\_\_  
Residing in: \_\_\_\_\_



**EXHIBIT I**  
**TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

**FORM OF BILL OF SALE**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to Midwest Railcar Corporation ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of January \_\_, 2007, between Seller and Buyer, and the Assignment and Assumption Agreement, dated January \_\_, 2007, between Seller and Buyer.

General Electric Railcar Services Corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**Schedule 1**  
**to Assignment and Assumption Agreement**

(List of Equipment)

<u>Unit</u> <u>Count</u>	<u>Lessee</u>	<u>Car</u> <u>Mark</u>	<u>Car</u> <u>Number</u>
1	FMC Corporation	NAHX	1915
2	FMC Corporation	NAHX	3155
3	FMC Corporation	NAHX	3287
4	FMC Corporation	NAHX	12104
5	FMC Corporation	NAHX	12121
6	FMC Corporation	PLCX	20724
7	FMC Corporation	USLX	26608
8	FMC Corporation	MSDR	30015
9	FMC Corporation	MSDR	30061
10	FMC Corporation	NAHX	63220
11	FMC Corporation	NAHX	63369
12	FMC Corporation	NAHX	63732
13	FMC Corporation	NAHX	63787
14	FMC Corporation	NAHX	63839
15	FMC Corporation	NAHX	63855
16	FMC Corporation	NAHX	63856
17	FMC Corporation	NAHX	63863
18	FMC Corporation	NAHX	63869
19	FMC Corporation	NAHX	64030
20	FMC Corporation	NAHX	64203
21	FMC Corporation	NAHX	64222
22	FMC Corporation	NAHX	64228
23	FMC Corporation	NAHX	150610
24	FMC Corporation	NAHX	150663
25	FMC Corporation	NAHX	190024
26	FMC Corporation	NAHX	190053
27	FMC Corporation	NAHX	190068
28	FMC Corporation	NAHX	190072
29	FMC Corporation	NAHX	190209
30	FMC Corporation	NAHX	190214
31	FMC Corporation	NAHX	190596
32	FMC Corporation	NAHX	190650
33	FMC Corporation	NAHX	190670
34	FMC Corporation	NAHX	477590
35	FMC Corporation	NAHX	477616
36	FMC Corporation	NAHX	483617
37	FMC Corporation	NAHX	485335
38	FMC Corporation	NAHX	485341
39	FMC Corporation	NAHX	485350
40	FMC Corporation	NAHX	485371
41	FMC Corporation	NAHX	485383
42	FMC Corporation	NAHX	485386
43	FMC Corporation	NAHX	485404

44	FMC Corporation	NAHX	485546
45	FMC Corporation	NAHX	485570
46	FMC Corporation	NAHX	485582
47	FMC Corporation	NAHX	485915
48	FMC Corporation	NAHX	487849
49	FMC Corporation	NAHX	487951
50	FMC Corporation	NAHX	488372
51	FMC Corporation	NAHX	488373
52	FMC Corporation	NAHX	488431
53	FMC Corporation	NAHX	488452
54	FMC Corporation	NAHX	488511
55	FMC Corporation	NAHX	488541
56	FMC Corporation	NAHX	488581
57	FMC Corporation	NAHX	488618
58	FMC Corporation	NAHX	488619
59	FMC Corporation	NAHX	488713
60	FMC Corporation	NAHX	489398
61	FMC Corporation	NAHX	490024
62	FMC Corporation	NAHX	490093
63	FMC Corporation	NAHX	510139
64	FMC Corporation	NAHX	510207
65	FMC Corporation	NAHX	510313
66	FMC Corporation	NAHX	510393
67	FMC Corporation	NAHX	510927
68	FMC Corporation	NAHX	511036
69	FMC Corporation	NAHX	511549